

At 53, my husband and I each purchased our LTC policies. It was understood future sales would fund claim processing if the need arose in our elder years. Here's the rub, the insurance industry discontinued selling the product. This in turn resulted in placing the burden of their mistake on the financial backs of their existing LTC policyholders by implementing frequent and huge premium hikes to cover their losses. It's made even worse, because the pool of existing policyholders continues to shrink with each death or lapsed policy due to inability to pay. Those of us remaining in the pool are struggling even further to make up for these increasing losses. This isn't right, this is poor business, and I question whether it's even legal. Yes, one expects premium hikes on insurance products but not by the percentages and frequency that we've been absorbing to maintain active policies. Frankly, trying to entice policyholders with "reduced premiums" and riders that lessen coverage smacks of a bait and switch in my mind. We bought our policies in good faith with a reputable company in the insurance industry, or so we thought. I urge you to pass SB409Michele VannelliWindsor, CT 06095 .